

7-24-203 Disclosure form for title loans.

- (1) In accordance with Title 63G, Chapter 3, Utah Administrative Rulemaking Act, the department shall adopt a disclosure form for title loans that complies with this section.
- (2) The department shall specify by rule:
 - (a) the information to be provided in the disclosure form including:
 - (i) the costs of obtaining a title loan;
 - (ii) the consequences of defaulting on a title loan;
 - (iii) generally available alternatives to a title loan; and
 - (iv) methods of obtaining credit counseling or other financial advice;
 - (b) the type size of the disclosure form; and
 - (c) the manner in which a title lender shall conspicuously provide the disclosure form to a person seeking a title loan.

Amended by Chapter 382, 2008 General Session